

Name _____

Period _____

Fundamentals of Marketing

Chapter 1, Section 3

Market – _____ who have the ability and willingness to buy.

Consumer Markets -- Consist _____ who purchase goods and services for _____.

Industrial Markets -- _____ (B-to B) markets include all businesses that buy products for use in their operations.

Market Share -- A company's _____ volume generated by all companies that compete in a given market.

Target Marketing _____ on a very _____ of people who you want to _____

Customer Profile

•To develop a clear _____ of their target market, businesses create a customer profile.

•It lists _____, such as age, income level, occupation, attitudes, lifestyle, and geographic residence

Customers – _____ the product.

Consumers – people who actually _____ the product.

Marketing Mix -- Basic marketing _____ – the four P's

- _____
- _____
- _____
- _____

Product Strategies

What product to _____

How to _____ it

What _____ name to use

What _____ to project

Place Strategies

_____ and _____ a product will be distributed.

Price Strategies

Reflect what customers are _____.

Promotion Strategies

How potential customers will be _____ about the new product

- What the _____ will be
- When and where it will be delivered
- What _____ are there to buy

The Marketing Mix

The elements _____

The Marketing Mix – The 4 P's

- Contains countless _____.
- Management must select a _____ of marketing mix decisions that will satisfy target markets and achieve **organizational** _____